MARCEL ASSELBERGHS
Reviseur d'Entreprises

AV. DES ARTS 56
B - 1040 BRUXELLES

Member Firm of
ARTHUR ANDERSEN & Co., S.C.
(GENEVE)

February 28, 1984

Mr. Brian Simpson
Secretary General
Infotab
Rue Montoyer, 10
1040 Bruxelles

Dear Mr. Simpson:

We have made an examination of the financial statements of the International Tobacco Information Center (Infotab) for the year ended December 31, 1983. Our report thereon was dated February 1, 1984.

In accordance with generally accepted auditing standards, we have performed a study and evaluation of existing internal accounting controls for the purpose of providing a basis for reliance thereon in determining the nature, timing and extent of the audit tests applied in connection with our examination of the 1983 financial statements. This study was, however, not designed for the purpose of making detailed recommendations.

Our review did not disclose any significant weaknesses in internal controls and procedures that need to be formally brought to your attention.

However, as discussed at our recent meeting, we consider it would be beneficial for the office to prepare cash flow forecasts. This would normally involve an annual cash flow forecast of expected receipts and payments analysed by month, the forecast would then be updated during the year as matters developed. We believe this would be useful in helping to plan the most beneficial investment of surplus funds and ensure that no short term cash shortages arise because too much has been placed on medium term deposit.

If we can be of any assistance in developing standard forms or reporting schedules please let me know.

Yours sincerely,

MARCEL ASSELBERGHS

John Holdsworth

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